

SURETY BOND
Plantings on Bellingham Park Property
Instruction Sheet

1. Name of the Surety Company _____

2. Name of the Principal Company _____

2a. Type of Organization

Corporation Sole Proprietor

Partnership Joint Venture

3. Plantings on Bellingham Park Property Project Name: _____

4. Amount of the Bond \$ _____

5. Length of time Surety agrees to hold funds _____

6. Name of Person with authority to sign for the Principal _____

6a. Title of above named Person _____

SURETY BOND
Plantings on Bellingham Park Property

The **CITY OF BELLINGHAM**, a first-class municipal corporation of the State of Washington, the SECURED; _____ (*1*), a Surety Company licensed to do business in the State of Washington, the SURETY; and a, _____ (*2a*), the PRINCIPAL; do hereby agree as follows:

The Principal has entered into an agreement with the City for Plantings on Bellingham Park Property Project. The work is to be carried out in conformance with all applicable laws and City of Bellingham Plantings on Bellingham Park Property Project Name _____ (*3*), attached hereto; and incorporated by this reference.

The maximum financial obligation of the Surety under this Bond is \$ _____ (*4*), the same being 150% of the total estimated cost of the work.

The Surety agrees to either undertake and complete the work, or pay the Secured sufficient funds to administer and complete the work, including reasonable liquidated damages, attorney's fees and other reasonable costs incurred, on the happening of the following events:

- A. Failure of the Principal to complete the-work in accordance with good and accepted engineering practice;
- B. Any material breach of the Plantings on Bellingham Park Property Project referenced above;
- C. Any failure of the Principal to comply with the requirements imposed by law or by any government agency with jurisdiction;

This obligation shall remain in full force and effect during the performance of the work or until affirmatively released, in writing, by the Secured. Further, the Surety agrees to hold the project's actual cost for at least _____ (*5*) year(s) after completion of the work, or until an affirmative, written release of the deposit is received from the City, to remedy the detection by the City of any defect in workmanship or materials in the design or construction of the work.

EXECUTED, this the _____ day of _____, 20____, for the PRINCIPAL, _____ (*2*), a _____ (*2a*), :

_____ (*6*), (*6a*)

EXECUTED, this the _____ day of _____, 20____,
for the SURETY, _____ (*1*):

Title: _____

Address: _____

ACCEPTED and **APPROVED** for the SECURED, **THE CITY OF BELLINGHAM**, this the
_____ day of _____, 20____,

Mayor

ATTEST: _____
Finance Director

APPROVED AS TO FORM:

Office of the City Attorney

ACCEPTED FOR ADMINISTRATION:

Department Head